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JOHANN'S ANNOUNCES FUNDS TO RESEARCH ECONOMIC IMPACT OF COOPERATIVES

WASHINGTON April 28, 2006- Agriculture Secretary Mike Johanns today announced approximately \$495,000 in competitive funds available to institutions of higher learning to conduct research on the economic impact of cooperatives.

"Cooperatives play an important role in the growth of our rural economy," said Johanns. "This research will help to measure the full impact cooperatives are making in rural communities across America and provide USDA with an overview of what is working and how cooperative businesses can play central roles in vibrant rural economies."

The competitive funds will be used to establish cooperative research agreements with institutions to examine the impact of cooperatives, in cooperation with USDA Rural Development. Each agreement will include guidance on the development of a methodology for collecting and assembling basic impact data; applying the methodology to collect data and analyze the economic impact of cooperatives and other appropriate studies to examine the socio-economic impact of cooperatives on local communities. Projects must be completed by September 30, 2008.

Potential applicants are institutions of higher education; public or private colleges or universities, research foundations maintained by a college or university or private nonprofit organizations funded by a group of colleges or universities.

Application forms, guides and materials for the cooperative agreement can be found at: <http://www.rurdev.usda.gov/rbs/coops/reic.htm> or by contacting USDA Rural Development at (202) 690-0368; TDD: (800) 877-8339. Paper applications must be received in the USDA Rural Development National Office, postmarked no later than June 30, 2006, electronic applications to be received by same deadline date via <http://www.grants.gov>. For more information, go to: <http://www.rurdev.usda.gov/> and click on Available Funds.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life in rural communities. As a venture capital entity, Rural Development has invested more than \$63 billion since the beginning of the Bush Administration to provide equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.1 million jobs have been created or saved through these investments. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>.